This page was intentionally removed due to a research restriction on all Corcoran Gallery of Art Development and Membership records.

Please contact the Public Services and Instruction Librarian with any questions.

19. Resolutions recommended for adoption by the Committee on Works of Art:

a. Approval of acquisition of Group Portrait by John Hesselius offered as an exchange by Victor Spark for surplus works of art in the Gallery collections

b. Authorization of the Director to visit New York with Orme Wilson to select a work of art by an early American artist listed in our pamphlet for consideration by the Board

c. Declination of the offer of the unrestricted gift of the Portrait of Robert Frost by J. Allyn Bishop made by Mrs. Joseph W. Ballantine

d. Acceptance of the offer of the unrestricted gift of numerous works of art, books and other items made by Josephine Boardman Crane

e. Acceptance of the offer of the gift of a large size color reproduction of G.P.A. Healy's Abraham Lincoln made by Mrs. McCook Knox

f. Resolution of thanks to Louise S. Thompson for her gift of 24 frames

g. Approval of the request for the loan of Landscape with Figures by Maurice Prendergast and 42 Kids by George Bellows to Fort Worth Art Center

h. Approval of the extension of the loan of 8 French and Italian paintings to the Chattanooga Art Association for three months

i. Approval of the request for the loan of 21 paintings in the Walker Collection to the Willistead Library and Art Gallery at Windsor, Ontario, and to the London Public Library and Art Museum, London, Ontario

j. Authorization of the Director to lend the Gallery's five travelling exhibitions to approved museums

k. Approval of an exhibition of the work of American Jewish artists requested by the Greater Washington Committee of the American Jewish Tercentenary

l. Approval of lessening the obligations of the Gallery's staff photographer, Victor Amato

20. Request for loan of Hudson River - Logging by Winslow Homer made by the American Federation of Arts for circulation throughout Asia

21. Consideration of accepting Negro students in the Art School

22. Report: Committee on Buildings and Grounds

23. Report on Membership

24. Election of Anna E. Erickson as a FELLOW

25. Election of Orme Wilson as a FELLOW

26. Election of Josephine Boardman Crane as a FELLOW

27. Report of Women's Committee

    a. Submission of names of two additional members recommended by the Committee

       Mrs. John Slidell
       Mrs. Ogden Williams

28. Report resignation of Suzanne Cushman

29. Consideration of suggestion of Mr. Davidson of Knoedler & Co., that the Gallery turn over to him on a 20% commission basis the paintings selected for exchange with Victor Spark

30. Report death of Louis J. Kohlmer, former Restorer

31. Authorization of Sale of Kauffmann and Crane objects given with that understanding

32. Request for the loan of

    Luxembourg Gardens by William J. Glackens
    Sita and Sarita by Cecilia Beaux
    The Pathetic Song by Thomas Eakins

33. Report complaint about grade of a G.W. University student (Mr. Robbins) in the Art School made by his mother

28 June 1954

The Semi-annual Meeting of the Board of Trustees of The Corcoran Gallery of Art was held at the Gallery at 10:30 o'clock. The meeting was called to order by Mr. Hamilton, the other members present being Messrs. Glover, LaGorce, Long, Thom and Bradley. The Secretary, Assistant Secretary and Assistant Treasurer were also present.

Upon motion duly seconded, the following resolution was adopted:

RESOLVED: That inasmuch as the copies of the minutes of the Regular Quarterly Meeting held on 21 April 1954 were mailed to the members of the Board, and as no corrections or changes have been suggested, they be approved without being read.

Copies of the printed Annual Report for 1953 were distributed to each member, and the report was accepted and ordered placed on file.

No specific duties were assigned to The Council by the Board. However, each member of the Board was given a copy of a tentative statement of the policy of The Corcoran Gallery of Art. Members, including those absent from the meeting, were requested by the President to study the document carefully and to submit to him or to the Secretary any suggested changes or corrections so that it might be redrafted before the next meeting of the Board subsequent to which it might be transmitted to The Council for further consideration.

Upon motion moved by Mr. Glover and seconded by Dr. LaGorce, the following resolution was unanimously adopted:

RESOLVED: That Josephine Boardman Crane be and she is appointed to membership on The Council of The Corcoran Gallery of Art for a three-year term ending December 31, 1957.

The Secretary reported with regret that Mr. Caldwell had offered his resignation to take a more important position as Director of the Air Forces Museum, whereupon, on motion duly moved and seconded, the following resolution was unanimously adopted:

RESOLVED: That the resignation of Henry Bryan Caldwell as Assistant Director and Assistant Secretary to be effective as of June 30, 1954, be accepted with sincere regret. His services have been of great value to the Gallery and have considerably widened the circle of his friends. His devotion to the best interests of the Gallery have won him the respect and friendship of his colleagues and of the Board of Trustees, who jointly wish him well in his new post.

The appointment of a new Assistant Director was passed, although the qualifications of Mr. Robert Richman were discussed, it being felt in his case that his financial requirements were greater than the Board wished to commit themselves to at this time.

Upon motion duly moved and seconded, the following resolution was unanimously adopted:

RESOLVED: That the Trustees of The Corcoran Gallery of Art record their great sorrow at the death in Cincinnati, Ohio, on May 27th, of its former Curator, Jeremiah O'Connor. He joined the staff in 1928, and was Curator until 1948 when he retired to live with the Glenmary Missioners in Ohio. All who were associated with him will remember with affection his devotion to the Gallery, and his delightful wit and personal charm.

Then followed the discussion of the rental of the Red Cross space. The matter was referred to the Chairman of the Building Committee, Mr. Bradley.

The Treasurer then read excerpts from his Letter of Transmittal which showed that the financial affairs of the Gallery were in fine condition. The semi-annual report of the Treasurer was received and referred to the auditors for examination.

The Treasurer then presented a report on the Operation of the Budget which showed that our overall expenditures were 42% and thus in line with anticipated expenditures for this period.

The Treasurer next reported the receipt of the Auditor's Report for the period ending 31 December 1953, which noted a few minor corrections. The report was ordered placed on file.

The Treasurer then presented a special report on the Operation of the Art School and Store, for the academic year just concluded. It shows that the School operated at a loss of $3,392.42. It was also brought out that the working balance in the Art School Fund which, several years back amounted to some $6,000, has been diminished to approximately $500. It is the Trustees' hope that with the increased

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Please contact the Public Services and Instruction Librarian with any questions.

The following resolutions, recommended by the Committee on Works of Art, upon motions duly moved and seconded, were unanimously adopted:

RESOLVED: That the acquisition of the Group Portrait by John Hesselius offered as an exchange by Victor Spark for surplus works of art in the Gallery collections, be and the same is hereby declined.

RESOLVED: That the Director be and is hereby authorized in consultation with The Honorable Orme Wilson to visit the New York art dealers and to select some object or objects to be submitted to the Board for consideration.

RESOLVED: That the offer of the unrestricted gift of the Portrait of Robert Frost by J. Allyn Bishop made by Mrs. Joseph W. Ballantine, be and the same is hereby declined.

RESOLVED: That the offer of the unrestricted gift of numerous works of art, books and other items made by Josephine Boardman Crane, and listed in detail in the Report of the Committee on Works of Art, be and the same is hereby accepted with the grateful thanks of the Board.

RESOLVED: That the offer of the gift toward defraying the cost of making a large size color reproduction of G.P.A. Healy's Abraham Lincoln made by Katherine McCook Knox, be and the same is hereby accepted with the grateful thanks of the Board.

RESOLVED: That the thanks of the Board of Trustees of The Corcoran Gallery of Art be and are hereby extended to Louise S. Thompson for her gift of 24 frames.

RESOLVED: That the request of the Fort Worth Art Center to borrow the painting, Landscape with Figures, by Maurice Prendergast and the painting, Forty-two Kids, by George Bellows, be and the same is hereby approved subject to the usual conditions.

RESOLVED: That the request for an extension for a three month period of the loan of 8 French and Italian paintings to the Chattanooga Art Association be and is hereby approved.

RESOLVED: That the request of the Willistead Library and Art Gallery at Windsor, Ontario, and The London Public Library and Art Museum, London, Ontario, to borrow 21 paintings in the Walker Collection, for the period October through December, be and is hereby approved subject to the usual conditions.

RESOLVED: That the Director be and is hereby authorized to loan the Gallery's five travelling exhibitions to other approved museums at his discretion.

RESOLVED: That an exhibition of the work of American Jewish artists requested by the Greater Washington Committee

of the American Jewish Tercentenary during the 1955-56 season, be and is hereby approved.

RESOLVED: That the Board of Trustees approves the temporary removal of the obligation of its staff photographer, Victor Amato, to provide free work for the Gallery.

The request by the American Federation of Arts to borrow a watercolor for circulation throughout Asia was then discussed and the following resolution was unanimously adopted:

RESOLVED: That the request for the loan of the watercolor, Hudson River-Logging, by Winslow Homer, by the American Federation of Arts be and the same is hereby declined.

Then followed a discussion of the question of admitting Negro students to the Art School. After various opinions were expressed the following resolution was moved, seconded, and unanimously adopted:

RESOLVED: That applications from qualified Negro art students for enrollment in the School will be accepted effective immediately.

The Chairman of the Committee on Building and Grounds then read his report which was accepted and ordered placed on file.

The Secretary then presented the report on Membership which shows that our active members as of 31 May are 1,125, a decrease of approximately 300 since the last report.

The following three resolutions were then unanimously adopted:

RESOLVED: That Anna E. Erickson, having been found to qualify as a FELLOW of the Association of The Corcoran Gallery of Art, be and is hereby so elected.

RESOLVED: That The Honorable Orme Wilson having been found to qualify as a FELLOW of the Association of The Corcoran Gallery of Art, be and is hereby so elected.

RESOLVED: That Josephine Boardman Crane having been found to qualify as a FELLOW of the Association of The Corcoran Gallery of Art, be and is hereby so elected.

The report of the annual meeting of the Women's Committee was then presented. The new officers of the Committee are:

Chairman	Mrs. David Karrick
Vice-Chairman	Mrs. Jefferson Patterson
Secretary	Mrs. Avon Nevius
House Committee Chairman	Mrs. James McMillan Gibson
Ass.House Committee Chairman	Mrs. Avon Nevius
Program Chairman	Mrs. Rudyerd Boulton
Ass.Program Chairman	Mrs. Philip Amram
Membership Chairman	Mrs. James Thackara
Ass.Membership Chairmen	Mrs. William McChesney Martin
Hospitality Chairman	Mrs. Matthew Grant Jones

The names of 2 additional members recommended by the Committee were reportedly, namely:

Mrs. John Slidell
Mrs. Ogden Williams

The Secretary then reported the resignation of two members of the staff: Suzanne H. Cushman, Secretary to the Assistant Director, and Jane F. McCall, Registrar. He reported that Elizabeth Ives had been appointed as Secretary to Gudmund Vigtel, who is engaged as Administrative Assistant in the temporary absence of an Assistant Director.

Then followed a discussion of consigning certain of the surplus paintings approved for exchange with Victor Spark to the firm of Knoedler & Co. for sale. No action was taken at this time.

The Secretary then reported the death of the former staff Restorer, Louis J. Kohlmer, whereupon, upon motion duly moved and seconded, the following resolution was unanimously adopted:

RESOLVED: That the Board of Trustees and the Staff of The Corcoran Gallery of Art record their great sorrow at the death, in Hyattsville, Maryland, on June 21, 1954, of Louis J. Kohlmer, former staff Restorer. He performed valuable services to the Gallery for nearly twenty years, having joined the Gallery on April 10, 1931 and retired on January 1, 1949. The sympathy of all is extended to his daughters in their loss.

The Secretary then presented the following resolution, which was unanimously adopted:

RESOLVED: That the Director be and is hereby authorized to sell anonymously the following objects at auction:

Portrait of a Lady, 17th Century French School	(Crane gift)
Tapestry fragment, French late 17th Century	(Crane gift)
Five engravings by G.B.Piranesi	(Kauffmann gift)
Head of a Moor by A.G.H. Regnault	(Kauffmann gift)

On the recommendation of the Director, the following resolution was unanimously adopted:

RESOLVED: That the request for the loan of the paintings: Luxembourg Gardens by William J. Glackens, Sita and Sarita by Cecilia Beaux, and The Pathetic Song by Thomas Eakins to The Pennsylvania Academy of the Fine Arts be and the same is hereby approved subject to the usual conditions.

The Secretary then reported the difficulties with respect to a Mr. Robbins, a former student in the School, as a matter of information for the Board. No action was taken.

There being no further business, the meeting was adjourned at 12:40 P.M.

Respectfully submitted,

Secretary

COPY

APPLICATION FOR SCHOLARSHIP- EUGEN WEISZ MEMORIAL 1954

Name James Hiroshi Suzuki

Address 2110 Mass. Ave. N. W.

Phone Number Du. 7-2591

Age 20

Years of art study 5 years Where? studied in Japan with Yoshi Markino (his name in English what who)
School of Fine & Applied Art-Maine 1 yr
Corcoran one year

Do you expect to make Art a career?- yes, nothing else

Do you wish to return to the Corcoran School of Art for another year's study?

Yes

Would it be difficult to do so without assistance for tuition and supplies?

Yes, very much

What sources of funds have you beyond your earning power?

Doing house painting, part time job- just enough for living

Write a paragraph summing up your future ambitions in Art?

I would like to study 2 more years at Corcoran, then I would like to go to Europe to study self. Also some day I would like to become American citizen to be American Artist.

(Signed) James Hiroshi Suzuki

The Eugen Weisz Memorial Scholarship

This scholarship is to be given to an advanced student, man or woman, who has demonstrated distinct talent as a painter and who is presently enrolled in the Corcoran School of Art and who requires financial aid to continue as an art student. The Scholarship may be awarded to the same student for no more than two successive years. Inthe event no suitable candidate presents himself, the Scholarship may be withheld. The School has the option to select one work for the School's collection.

The decision as to the award of the Scholarship is a Function of the administration of the School.

Attached is a copy of the questionnaire submitted by the student who won the Scholarship for next year.

June, 1954

Eugene Weisz Memorial Scholarship Endowment Fund

(through June 25, 1954)

RECEIPTS		
Donations	$1,590.50	
Auction Sales	5,015.25	$6,605.75
EXPENSES		
Printing and stationery	103.22	
Postage	76.50	
Overtime pay (Rudolph)	8.00	
Auctioner's fee	50.00	237.72
Net proceeds		6,368.03

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A Statement of the Policy of

THE CORCORAN GALLERY OF ART

In the belief that the passage of time and changing conditions requires the restatement of broad policy governing its plans for the future, the Trustees of The Corcoran Gallery of Art record the following:

We reaffirm as our basic policy for the development of the Gallery, the continuation of the original plan of the Founder, William Wilson Corcoran, who stated that the purpose of the Gallery is "for the encouragement of American Genius."

In pursuing this policy we have in mind that the Gallery is located in the National Capitol and in a city with a population of approximately one million. Thus, we believe the Gallery has an obligation to serve the needs both of the nation as a whole, and of the residents of Washington.

We believe that with our already large holdings of American paintings, drawings, watercolors, prints and sculpture, we are in a position to augment our collections with a view towards assembling an archive of works by American artists which will eventually include examples of all American artists of merit. Thus, the Gallery may become a national center for American cultural studies in the field of art, to which scholars will increasingly turn.

We believe further that the Gallery, because of its long prominence in the field of contemporary American art, through the benefactions of Senator and Mrs. W. A. Clark in establishing the Biennial Exhibition, should expand its activities in his field. It is of great importance in the capitol city that there should be a museum where visitors from abroad and from all sections of the country can view a large and permanent comprehensive display of the work of living American sculptors, painters and printmakers.

We believe that in rededicating ourselves to the "encouragement of American genius" we will not only be fulfilling the intention of our Founder, but will also be serving the present needs of the city and of the nation.

(12)

THE CORCORAN GALLERY OF ART

Washington, D. C.

REPORT ON EXAMINATION

For the Year Ended December 31, 1953

F. W. LAFRENTZ & CO.
CERTIFIED PUBLIC ACCOUNTANTS
EXECUTIVE OFFICES: 100 BROADWAY, NEW YORK CITY

THE CORCORAN GALLERY OF ART

Washington, D. C.

REPORT ON EXAMINATION

For the Year Ended December 31, 1953

- I N D E X -

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- I N D E X -

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CABLE: AMDIT, NEW YORK

F. W. LAFRENTZ & Co.
CERTIFIED PUBLIC ACCOUNTANTS
EXECUTIVE OFFICES NEW YORK CITY

COLORADO BUILDING
WASHINGTON 5, D.C.

F. W. LAFRENTZ, C. P. A.
A. F. LAFRENTZ, C. P. A.
J. ARTHUR MARVIN, C. P. A.
HARRY M. RICE, C. P. A.
JOS. A. NAEGELE, C. P. A. (MD.)
RESIDENT MANAGER

NEW YORK
CHICAGO WASHINGTON
BOSTON NEW ORLEANS
ATLANTA SAN FRANCISCO
RICHMOND LOS ANGELES
BALTIMORE OAKLAND
CLEVELAND SEATTLE

LONDON, ENG.
MELBOURNE, AUSTRALIA

Committee on Accounts
The Corcoran Gallery of Art
Washington, D. C.

We have examined the recorded cash transactions of The Corcoran Gallery of Art for the year ended December 31, 1953, and submit herewith our report which consists of the exhibits as listed in the accompanying index. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The report submitted by your Treasurer, Mr. Corcoran Thom, Jr., was examined by us, and compared with the recorded cash receipts and disbursements of the various funds. The minor exceptions noted by us have been adjusted in this report, and a list of these changes was submitted to the Gallery staff.

FINANCIAL POSITION

Cash in bank and on hand - $61,099.76:

Cash in bank, $60,599.76, was reconciled with amounts reported directly to us by the depositary. The amounts to the credit of the various funds at December 31, 1953, are shown in the following summary:

CABLE: AMDIT, NEW YORK

F. W. LAFRENTZ & CO.
CERTIFIED PUBLIC ACCOUNTANTS
EXECUTIVE OFFICES NEW YORK CITY

COLORADO BUILDING
WASHINGTON 5, D.C.

F. W. LAFRENTZ, C.P.A.
A. F. LAFRENTZ, C.P.A.
J. ARTHUR MARVIN, C.P.A.
HARRY M. RICE, C.P.A.
JOS. A. NEGELE, C.P.A. (MO)
RESIDENT MANAGER

NEW YORK
CHICAGO WASHINGTON
BOSTON NEW ORLEANS
ATLANTA SAN FRANCISCO
RICHMOND LOS ANGELES
BALTIMORE OAKLAND
CLEVELAND SEATTLE

LONDON, ENG.
MELBOURNE, AUSTRALIA

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FINANCIAL POSITION

Cash in bank and on hand - $61,099.76:

Cash in bank, $60,999.76, was reconciled with amounts reported directly to us by the depository. The amounts to the credit of the various funds at December 31, 1953, are shown in the following summary:

Gallery Fund	$ 22,222.42
Endowment Fund	4,497.41
Clark Addition Maintenance Fund	12,326.68
Art School Fund	6,909.91
Anna E. Clark Fund	4,674.12
W. A. Clark Fund	4,586.30
Mary E. Maxwell Fund	226.52
Membership Association Fund	4,407.13
Membership Association Endowment Fund	125.00
Students' Relief Fund	624.27
Total	$ 60,599.76

The petty cash fund of $500.00 was confirmed by inspection and count.

Investments - $2,308,769.22:

The real estate notes at December 31, 1953, in the total amount of $1,488,310.54, were examined by us at The Riggs National Bank on May 18, 1954, and found to be in agreement with the records. U. S. Government Bonds and preferred and common stocks at December 31, 1953, in the total amount of $820,458.68, at cost, were confirmed directly to us by the Trust Department of The Riggs National Bank, where they are being held for safekeeping and re-investment.

A summary of the notes, securities, and cash to the credit of the various funds at December 31, 1953, in accordance with the Treasurer's report, is as follows:

Funds	Notes and Securities	Cash Awaiting Investments	Total Funds Principal	Cash Available for Expenses	Total
Gallery	$ -	$ -	$ -	$ 22,722.42	$ 22,722.42*
Endowment	1,538,013.80	4,497.41	1,542,511.21	-	1,542,511.21**
Clark Addition Maintenance ...	402,225.95	5,182.05	407,408.00	7,144.63	414,552.63
Art School	142,141.17	1,850.31	143,991.48	5,059.60	149,051.08
Anna E. Clark ..	104,974.21	755.93Cr	104,218.28	5,430.05	109,648.33
W. A. Clark	106,951.59	559.79Cr	106,391.80	5,146.09	111,537.89
Mary E. Maxwell.	4,962.50	13.46	4,975.96	213.06	5,189.02
Membership Association ...	-	-	-	4,407.13	4,407.13
Membership Association Endowment	9,500.00	125.00	9,625.00	-	9,625.00
Students' Relief	-	-	-	624.27	624.27
Totals	$2,308,769.22	$ 10,352.51	$2,319,121.73	$ 50,747.25	$2,369,868.98

Gallery Fund	$ 22,222.42
Endowment Fund	4,407.41
Clark Addition Maintenance Fund	12,326.68
Art School Fund	6,909.91
Anna E. Clark Fund	4,[illegible].12
W. A. Clark Fund	4,[illegible].30
Mary E. Maxwell Fund	226.52
Membership Association Fund	4,407.13
Membership Association Endowment Fund	125.00
Students' Relief Fund	624.27
Total	$ 60,[illegible].26

The petty cash fund of $500.00 was confirmed by inspection and count.

Investments - $2,308,769.22:

The real estate notes at December 31, 1953, in the total amount of $1,488,310.54, were examined by us at The Riggs National Bank on May 18, 1954, and found to be in agreement with the records. U. S. Government Bonds and preferred and common stocks at December 31, 1953, in the total amount of $820,459.68, at cost, were confirmed directly to us by the Trust Department of The Riggs National Bank, where they are being held for safekeeping and re-investment.

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Funds	Notes and Securities	Cash Awaiting Investments	Total Funds Principal	Cash Available for Expenses	Total
Gallery	$ -	$ -	$ -	$ 22,222.42	$ 22,222.42*
Endowment	1,334,013.80	4,407.41	1,342,511.21	-	1,342,511.21**
Clark Addition Maintenance ...	402,225.95	5,180.05	407,406.00	7,144.65	414,552.65
Art School	142,141.17	1,890.31	143,991.48	5,099.60	149,091.08
Anna E. Clark ..	104,[illegible].21	[illegible]	104,218.28	5,430.05	109,648.33
W. A. Clark	106,[illegible].39	[illegible]	106,391.80	5,146.09	111,537.89
Mary E. Maxwell.	4,962.50	13.46	4,975.96	213.06	5,189.02
Membership Association ...	-	-	-	4,407.13	4,407.13
Membership Association Endowment	9,500.00	125.00	9,625.00	-	9,625.00
Students' Relief	-	-	-	624.27	624.27
Totals	$2,308,769.22	$ 10,352.21	$2,319,121.73	$ 50,747.25	$2,369,868.98

* Includes the amount of $500.00 in the petty cash fund and $7,924.13 in the Works of Art purchase fund.

** Includes $21,841.17 in the Reserve for Losses in Market Value of Preferred Stocks.

The following notes were delinquent as to principal and interest at December 31, 1953:

Fund	Monthly Payment	Amount Delinquent	Paid
Art School Fund:			
LeCarpentier, Ethel A. and Gross, C. L.	$ 72.00	$ 216.00	$ -
Endowment Fund:			
Hunter, Robert H. and Ruth J. ..	57.38	57.38	Feb. 5, 1954
Kolb, Francis Burns	52.00	104.00	-
Mills, Eliz. Butler Wright	96.00	192.00	-

F. W. Lafrenty and Co.
Certified Public Accountants

Washington, D. C.
June 24, 1954.

* Includes the amount of $500.00 in the petty cash fund and $7,924.13 in the Works of Art purchase fund.

** Includes $21,861.17 in the Reserve for Losses in Market Value of Preferred Stocks.

The following notes were delinquent as to principal and interest at December 31, 1953:

Fund	Monthly Payment	Amount Delinquent	Paid
Art School Fund:			
LeCarpentier, Ethel A. and Gross, G. L.	$ 72.00	$ 216.00	-
Endowment Fund:			
Hunter, Robert H. and Ruth L. ..	57.38	57.38	Feb. 5, 1954
Kolb, Francis Burns	52.00	104.00	-
Mills, Ellis, Butler Wright	96.00	192.00	-

Certified Public Accountants

Washington, D. C.
June 24, 1954.

THE CORCORAN GALLERY OF ART
Washington, D. C.

GALLERY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank and On-Hand, January 1, 1953:		
Cash in Bank	$ 11,533.57	
Petty cash	500.00	
Total Cash in Bank and On-Hand		$ 12,033.57
Receipts:		
Door receipts	$ 3,801.62	
Donations	8,730.00	
Payments received for packing and uncrating	326.68	
Refund of advances	690.00	
Sale of sabres (Work of Art Purchase Fund)	63.61	
Sales tax collections	320.74	
Transfer of income from Endowment Fund	68,519.75	
Sale of reproduction rights	360.00	
Disability payments by Aetna Life Insurance	114.29	
Miscellaneous income	45.39	
Receipts affecting expense accounts	136.84	
Twenty-third Biennial Exhibition	5,641.45	
Eighth Annual Area Exhibition	1,725.15	
Accounts receivable collections	1,454.61	
Sale of paintings on exhibitions	6,080.50	
Payroll deductions	3.86	
Stopped payment, check no. 10,983	25.00	
Total Receipts		98,039.49
		$ 110,073.06
Disbursements:		
Payroll	$ 49,807.53	
A.D.T. and elevator inspection	134.96	
Auditing	229.17	
Electricity	1,694.24	
Entertainment by director	13.00	
Insurance - group	1,006.38	
Insurance - general	2,155.13	
Legal expense	372.50	
Maintenance supplies and equipment	1,857.38	
Office supplies and equipment	980.81	
Postage	191.31	
Purchase of reference books	49.47	
Purchases for sale at door	1,919.07	
Purchases of works of art	150.00	
Repairs and renovations	747.13	
Restoration of works of art	70.38	
Steam	2,479.98	
Subscriptions and association membership	159.00	
Telephone and telegraph	625.89	
Transfer to reserve for losses in market value of preferred stocks	3,360.00	
Travel expense	222.03	
Miscellaneous expenses	739.90	
Advances	690.00	
Sales tax	307.00	

THE CORCORAN GALLERY OF ART
Washington, D. C.

GALLERY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1973

Cash in Bank and On-Hand, January 1, 1973:	
Cash in Bank	$ 11,933.37
Petty cash	100.00
Total Cash in Bank and On-Hand	$ 12,033.37
Receipts:	
Door receipts	$ 3,801.82
Donations	8,730.00
Payments received for packing and unpacking	325.63
Refund of advances	990.00
Sale of sabres (Work of Art Purchase Fund)	63.61
Sales tax collections	320.74
Transfer of income from Endowment Fund	66,319.75
Sale of reproduction rights	300.00
Disability payments by Aetna Life Insurance	114.29
Miscellaneous income	48.39
Receipts offsetting expense accounts	134.04
Twenty-third Biennial Exhibition	5,061.45
Eighth Annual Area Exhibition	1,252.15
Accounts receivable collections	1,454.61
Sale of paintings on exhibitions	6,080.80
Payroll deductions	3.88
Stopped payment, check no. 10,983	25.00
Total Receipts	98,039.48
	$ 110,072.85
Disbursements:	
Payroll	$ 49,807.53
A.D.T. and elevator inspection	134.95
Auditing	225.17
Electricity	1,654.34
Entertainment by director	13.00
Insurance - group	1,005.38
Insurance - general	2,195.13
Legal expense	372.50
Maintenance supplies and equipment	1,457.38
Office supplies and equipment	950.81
Postage	191.31
Purchase of reference books	49.47
Purchases for sale at door	1,319.07
Purchases of works of art	130.00
Repairs and renovations	742.13
Restoration of works of art	75.38
Steam	2,479.98
Subscriptions and association membership	139.00
Telephone and telegraph	655.39
Transfer to reserve for losses in market value of preferred stocks	3,300.00
Travel expense	222.03
Miscellaneous expenses	239.95
Advances	590.00
Sales tax	307.00

GALLERY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Disbursements - Continued:		
Social security - employer's contribution	$ 548.77	
Service charge on real estate notes	1,889.86	
Refund on door sales	63.25	
Eighth Annual Area Exhibition	2,525.40	
Twenty-third Biennial Exhibition	5,164.17	
Accounts receivable payments	1,394.93	
Payments to artists for painting sold	5,802.00	
Total Disbursements		$ 87,350.64
Cash in Bank and on hand, December 31, 1953:		
Cash in Bank	$ 22,222.42	
Petty cash	500.00	
Total Cash in Bank and On-Hand		22,722.42
		$ 110,073.06

THE CORCORAN GALLERY OF ART
Washington, D. C.

CLARK ADDITION MAINTENANCE FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal	$ 16,551.31	
Income	7,974.67	
Total Cash in Bank		$ 24,525.98
Receipts:		
Principal:		
Payments on real estate notes	$ 80,497.23	
Sale of real estate notes to other funds	5,606.24	
Sale of A.T. & T. rights	205.31	
Total Principal	$ 86,308.78	
Income:		
Donations	$ 12,500.00	
Interest on real estate notes	15,041.75	
Interest on bonds	200.00	
Dividends on stocks	2,853.40	
Disability payments by Aetna Life Insurance	25.71	
Refund of fee for special research	13.11	
Dividends on stocks of W. A. Clark Fund credited to Clark Addition Maintenance Fund	63.25	
Total Income	$ 30,697.22	
Total Receipts		117,006.00
		$ 141,531.98
Disbursements:		
Principal:		
Purchase of stocks	$ 60,143.36	
Purchase of real estate notes	34,534.68	
Purchase of real estate notes from other funds	3,000.00	
Total Principal	$ 97,678.04	
Income:		
Payroll	$ 19,738.74	
Accrued interest on real estate notes	188.98	
A. D. T. and elevator inspection	85.80	
Auditing	91.66	
Electricity	554.25	
Fee for special research	410.68	
Insurance - group	475.45	
Insurance - fine arts	2,525.00	
Insurance - fire	300.00	
Insurance - workmen's compensation	86.35	
Maintenance supplies and equipment	470.75	
Office supplies and equipment	191.47	
Photographing	111.00	
Postage	45.00	
Repairs and renovations	570.31	
Restoration of Clark furniture	1,455.15	
Restoration of works of art	1,072.14	

THE CORCORAN GALLERY OF ART
Washington, D. C.

CLARK ADDITION MAINTENANCE FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal	$ 16,951.31	
Income	7,954.67	
Total Cash in Bank		$ 24,905.98
Receipts:		
Principal:		
Payments on real estate notes	$ 80,497.23	
Sale of real estate notes to other funds	5,000.00	
Sale of A.T. & T. rights	205.41	
Total Principal	$ 85,702.64	
Income:		
Donations	$ 12,500.00	
Interest on real estate notes	15,041.75	
Interest on bonds	300.00	
Dividends on stocks	2,873.80	
Disability payments by Aetna Life Insurance	55.71	
Refund of fee for special research	13.11	
Dividends on stocks of W. A. Clark Fund credited to Clark Addition Maintenance Fund	69.25	
Total Income	$ 30,657.22	
Total Receipts		116,005.00
		$ 141,911.98
Disbursements:		
Principal:		
Purchase of stocks	$ 60,143.36	
Purchase of real estate notes	34,534.68	
Purchase of real estate notes from other funds	3,000.00	
Total Principal	$ 97,678.04	
Income:		
Payroll	$ 19,728.74	
Accrued interest on real estate notes	188.98	
A. D. T. and elevator inspection	85.80	
Auditing	91.66	
Electricity	554.35	
Fee for special research	410.08	
Insurance - group	475.45	
Insurance - fine arts	2,325.00	
Insurance - fire	300.00	
Insurance - workmen's compensation	86.35	
Maintenance supplies and equipment	470.25	
Office supplies and equipment	191.47	
Photographing	111.00	
Postage	45.00	
Repairs and renovations	570.31	
Restoration of Clark furniture	1,455.15	
Restoration of works of art	1,072.14	

THE CORCORAN GALLERY OF ART
Washington, D. C.

CLARK ADDITION MAINTENANCE FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Disbursements - Continued:		
Income - continued:		
Acquisition fees - real estate notes	$ 268.20	
Supervision fees - trust department, Riggs National Bank	53.67	
Service charge on real estate notes	724.82	
Shipping charges on securities	18.01	
Social security - employer's contributions	230.54	
Steam	1,651.56	
Telephone and telegraph	91.66	
Miscellaneous expense	116.07	
Total Income	$ 31,527.26	
Total Disbursements		$ 129,205.30
Cash in Bank, December 31, 1953:		
Principal	$ 5,182.05	
Income	7,144.63	
Total Cash in Bank		12,326.68
		$ 141,531.98

THE CORCORAN GALLERY OF ART
Washington, D. C.

ART SCHOOL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:			
Principal:			
Art School Fund		$ 10,250.71	
Income:			
Art School Fund	$ 6,073.20		
Art School Store Fund	857.25		
Students' Relief Fund	559.27	7,489.72	
Total Cash in Bank			$ 17,740.43
Receipts:			
Principal:			
U. S. Savings Bonds redeemed at maturity		$ 16,500.00	
Payments on real estate notes		23,314.98	
Total Principal		$ 39,814.98	
Income:			
Donations		$ 175.00	
Commission on vending machine		350.22	
Dividends on stocks		1,166.50	
Interest on real estate notes		4,631.86	
Interest on bonds		256.25	
Key deposits		22.50	
Locker rentals		564.25	
Repayment of loan - students' relief		65.00	
Refund on advertising		5.00	
Disability payments by Aetna Life Insurance		438.11	
Sales - Art School Store		17,975.94	
Tuition - regular		45,309.43	
Tuition - summer school		4,342.21	
Miscellaneous income		105.48	
Total Income		$ 75,407.75	
Total Receipts			$ 115,222.73
			$ 132,963.16
Disbursements:			
Principal:			
Purchase of Stocks		$ 29,264.16	
Purchase of real estate notes		18,951.22	
Total Principal		$ 48,215.38	
Income:			
Payroll		$ 49,200.40	
Accrued interest on real estate notes		18.95	
Advertising - regular		416.48	
Advertising - summer school		216.54	
A. D. T. and elevator inspection		85.80	
Auditing		229.17	

THE CORCORAN GALLERY OF ART
Washington, D. C.

ART SCHOOL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1973

Cash in Bank, January 1, 1973:		
Principal:		
Art School Fund		$ 10,320.71
Income:		
Art School Fund	$ 6,973.20	
Art School Store Fund	827.35	
Students' Relief Fund	659.37	7,460.72
Total Cash in Bank		$ 17,780.43
Receipts:		
Principal:		
U. S. Savings Bonds redeemed at maturity		$ 16,700.00
Payments on real estate notes		23,314.56
Total Principal		$ 39,814.56
Income:		
Donations		$ 175.00
Commission on vending machine		352.22
Dividends on stocks		1,106.50
Interest on real estate notes		4,651.06
Interest on bonds		276.25
Key deposits		22.50
Locker rentals		564.25
Repayment of loan - students' relief		65.00
Refund on advertising		5.00
Disability payments by Aetna Life Insurance		438.11
Sales - Art School Store		17,975.94
Tuition - regular		49,309.43
Tuition - summer school		4,342.21
Miscellaneous income		105.48
Total Income		$ 75,407.75
Total Receipts		$ 115,222.31
		$ 132,964.16
Disbursements:		
Principal:		
Purchase of stocks		$ 29,264.16
Purchase of real estate notes		18,931.22
Total Principal		$ 48,215.38
Income:		
Payroll		$ 49,200.40
Accrued interest on real estate notes		18.55
Advertising - regular		416.40
Advertising - summer school		216.54
A. D. T. and elevator inspection		85.60
Auditing		225.17

ART SCHOOL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Disbursements - Continued:			
Income - Continued:			
Electricity		$ 1,649.89	
Insurance - group		1,015.17	
Insurance - general		546.29	
Maintenance supplies and equipment		754.17	
Office supplies and equipment		289.36	
Postage		72.89	
Printing - regular		882.36	
Printing - summer school		181.40	
Prize awards		355.00	
Purchases - Art School Store		14,398.18	
Repairs and renovations		1,388.55	
Refund on lockers		1.00	
Refund on key deposits		54.00	
Refund on overpayment of dividend		35.00	
Refund of tuition		1,175.50	
School final exercise		192.03	
Shipping charges on securities		9.63	
Acquisition fee on real estate notes		189.51	
Supervision fees - Trust Department, Riggs National Bank		30.83	
Service charge on real estate notes		100.73	
Social security - employer's contribution		569.38	
Steam		2,479.91	
Telephone and telegraph		220.73	
Visiting lectures		50.00	
Miscellaneous expense		392.25	
Journal entries:			
Disbursement check no. 6886	$ 15.00		
Less: Cancelling check no. 11,467	2.50	12.50	
Total Income		$ 77,213.60	
Total Disbursements			$ 125,428.98
Cash in Bank, December 31, 1953:			
Principal:			
Art School Fund		$ 1,850.31	
Income:			
Art School Fund	$ 2,624.59		
Art School Store Fund	2,435.01		
Students' Relief Fund	624.27	5,683.87	
Total Cash in Bank			7,534.18
			$ 132,963.16

THE CORCORAN GALLERY OF ART
Washington, D. C.

ART SCHOOL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1973

Disbursements - Continued:		
Income - Continued:		
Electricity	$ 1,649.89	
Insurance - group	1,015.17	
Insurance - general	946.29	
Maintenance supplies and equipment	1,274.17	
Office supplies and equipment	209.36	
Postage	1,2.09	
Printing - regular	846.36	
Printing - summer school	181.40	
Prize awards	355.00	
Purchases - Art School Store	14,398.18	
Repairs and renovations	1,386.57	
Refund on lockers	1.00	
Refund on key deposits	54.00	
Refund on overpayment of dividend	34.00	
Refund of tuition	1,175.50	
School final exercise	192.05	
Shipping charges on securities	9.65	
Acquisition fee on real estate notes	189.31	
Supervision fees - Trust Department,		
Riggs National Bank	30.83	
Service charge on real estate notes	100.73	
Social security - employer's contribution	986.38	
Steam	2,479.91	
Telephone and telegraph	220.73	
Visiting lectures	50.00	
Miscellaneous expense	392.25	
Journal entries:		
Disbursement check no. 6886 . $ 15.00		
Less: Cancelling check no. 11,467 ..... 2.50	12.50	
Total Income	$ 72,213.60	
Total Disbursements		$ 125,428.98
Cash in Bank, December 31, 1973:		
Principal:		
Art School Fund	$ 1,890.31	
Income:		
Art School Fund ..... $ 2,624.59		
Art School Store Fund 2,435.01		
Students' Relief Fund 684.27	5,683.87	
Total Cash in Bank		7,574.18
		$ 132,963.16

THE CORCORAN GALLERY OF ART
Washington, D. C.

MEMBERSHIP ASSOCIATION FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:			
Income		$ 5,304.88	
Total Cash in Bank			$ 5,304.88
Receipts:			
Income from memberships:			
Annaul members	$ 8,270.00		
Annual contributing	2,090.00		
Annual sustaining	1,100.00		
Institutional and Corporation Associate	75.00		
Institutional and Corporations Annual	100.00		
Institutional and Corporations Contributing	600.00	$ 12,235.00	
Bulletin subscriptions		30.00	
Miscellaneous income		6.49	
Transfer of income from Membership Association Endowment Fund		365.04	
Donations		1,987.82	
Refund on sword exhibition		26.84	
Refund on tea program		10.48	
Total Receipts			14,661.67
			$ 19,966.55
Disbursements:			
Payroll		$ 4,043.01	
Electricity		229.19	
Insurance - group		94.09	
Insurance - general		17.49	
Film and tea program		1,521.73	
Music program		1,319.79	
Special exhibitions		801.71	
Sword exhibitions		596.82	
Office supplies and equipment		489.86	
Postage		824.06	
Printing		3,272.75	
Purchase of works of art		332.00	
Social Security - employer's contribution		51.04	
Subscriptions and association memberships		28.00	
Telephone and telegraph		132.71	
Miscellaneous expense		1,135.09	
Transfer of income for investment		160.08	
Transfer of income from institutional memberships for investment		500.00	
Refund of annual members' dues		10.00	
Total Disbursements			$ 15,559.42
Cash in Bank, December 31, 1953:			
Income cash		$ 4,407.13	
Total Cash in Bank			4,407.13
Total			$ 19,966.55

THE CORCORAN GALLERY OF ART
Washington, D. C.

MEMBERSHIP ASSOCIATION FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Income	$ 5,304.88	
Total Cash in Bank		$ 5,304.88
Receipts:		
Income from memberships:		
Annual members	$ 8,270.00	
Annual contributing	2,090.00	
Annual sustaining	1,100.00	
Institutional and Corporation Associate	75.00	
Institutional and Corporations Annual	100.00	
Institutional and Corporations Contributing	990.00	$ 12,625.00
Bulletin subscriptions		50.00
Miscellaneous income		6.49
Transfer of income from Membership Association Endowment Fund		365.04
Donations		1,097.82
Refund on sword exhibition		25.04
Refund on tea program		10.48
Total Receipts		14,661.87
		$ 19,966.75
Disbursements:		
Payroll	$ 4,043.01	
Electricity	229.19	
Insurance - group	94.09	
Insurance - general	17.49	
Film and tea program	1,321.73	
Music program	1,119.79	
Special exhibitions	801.71	
Sword exhibitions	596.85	
Office supplies and equipment	489.86	
Postage	824.06	
Printing	3,272.75	
Purchase of works of art	332.00	
Social Security - employer's contribution	51.04	
Subscriptions and association memberships	24.00	
Telephone and telegraph	132.71	
Miscellaneous expense	1,135.09	
Transfer of income for investment	100.08	
Transfer of income from institutional membership for investment	500.00	
Refund of annual members' dues	10.00	
Total Disbursements		$ 15,599.42
Cash in Bank, December 31, 1953:		
Income cash	$ 4,407.13	
Total Cash in Bank		4,407.13
Total		$ 19,966.55

THE CORCORAN GALLERY OF ART
Washington, D. C.

GALLERY FUND BANK ACCOUNT
SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank and On Hand, January 1, 1953:			
Cash in bank:			
Gallery Fund	$ 11,533.57		
Clark Addition Maintenance Fund	7,974.67		
Art School Fund	6,073.20		
Art School Store Fund	857.25		
Students' Relief Fund	559.27		
Membership Association Fund	5,304.88	$ 32,302.84	
Petty cash		500.00	
Total Cash in Bank and On Hand			$ 32,802.84
Receipts:			
Gallery Fund	$ 82,788.18		
Accounts receivable	1,454.61		
Accounts payable	6,080.50		
D. C. sales tax collections	320.74		
Twenty-third Biennial Exhibition	5,641.45		
Eighth Annual Area Exhibition	1,725.15		
Payroll deductions	3.86		
Payment stopped on check no. 10,983	25.00	$ 98,039.49	
Clark Addition Maintenance Fund		24,168.36	
Art School Fund (includes $2,000.00 transfer of equity from Art School Store Fund)		59,085.39	
Art School Store Fund		17,975.94	
Students' Relief Fund		65.00	
Membership Association Fund		14,661.67	
Total Receipts			213,995.85
Total			$ 246,798.69
Disbursements:			
Gallery Fund	$ 72,157.14		
Accounts receivable	1,394.93		
Accounts payable	5,802.00		
Sales tax remittances	307.00		
Twenty-third Biennial Exhibition	5,164.17		
Eighth Annual Area Exhibition	2,525.40	$ 87,350.64	
Clark Addition Maintenance Fund		30,998.40	
Art School Fund		62,534.00	
Art School Store Fund (includes $2,000.00 transfer of equity to Art School Fund)		16,398.18	
Membership Association Fund		15,559.42	
Total Disbursements			$ 212,840.64
Cash in Bank and On Hand, December 31, 1953:			
Cash in Bank:			
Gallery Fund	$ 22,222.42		
Clark Addition Maintenance Fund	1,144.63		
Art School Fund	2,624.59		
Art School Store Fund	2,435.01		
Students' Relief Fund	624.27		
Membership Association Fund	4,407.13	$ 33,458.05	
Petty cash		500.00	
Total Cash in Bank and On Hand			33,958.05
Total			$ 246,798.69

THE CORCORAN GALLERY OF ART
Washington, D. C.

GALLERY FUND BANK ACCOUNT
SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank and On Hand, January 1, 1953:			
Cash in banks:			
Gallery Fund	$ 11,533.37		
Clark Addition Maintenance Fund	2,974.67		
Art School Fund	6,017.30		
Art School Store Fund	587.25		
Students' Relief Fund	539.27		
Membership Association Fund	5,304.58	$ 32,302.84	
Petty cash		500.00	
Total Cash in Bank and On Hand			$ 32,802.84
Receipts:			
Gallery Fund	$ 82,788.18		
Accounts receivable	1,474.61		
Accounts payable	6,080.50		
D. C. sales tax collections	220.74		
Twenty-third Biennial Exhibition	5,641.45		
Eighth Annual Area Exhibition	1,725.15		
Payroll deductions	3.88		
Payment stopped on check no. 10,983	25.00	$ 96,039.49	
Clark Addition Maintenance Fund		24,108.36	
Art School Fund (includes $2,000.00 transfer of equity from Art School Store Fund)		59,085.39	
Art School Store Fund		12,975.94	
Students' Relief Fund		607.00	
Membership Association Fund		14,651.02	
Total Receipts			213,075.80
Total			$ 246,278.69
Disbursements:			
Gallery Fund	$ 72,157.14		
Accounts receivable	1,304.93		
Accounts payable	5,802.00		
Sales tax remittances	207.00		
Twenty-third Biennial Exhibition	5,164.17		
Eighth Annual Area Exhibition	2,535.40	$ 87,170.64	
Clark Addition Maintenance Fund		30,908.40	
Art School Fund		62,534.00	
Art School Store Fund (includes $2,000.00 transfer of equity to Art School Fund)		16,398.18	
Membership Association Fund		15,599.42	
Total Disbursements			$ 212,640.64
Cash in Bank and On Hand, December 31, 1953:			
Cash in Banks:			
Gallery Fund	$ 22,222.42		
Clark Addition Maintenance Fund	1,144.63		
Art School Fund	2,624.59		
Art School Store Fund	2,435.01		
Students' Relief Fund	624.27		
Membership Association Fund	4,407.13	$ 33,458.05	
Petty cash		500.00	
Total Cash in Bank and On Hand			33,958.05
Total			$ 246,278.69

THE CORCORAN GALLERY OF ART
Washington, D. C.

ENDOWMENT FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal cash	$ 1,032.06	
Total Cash in Bank		$ 1,032.06
Receipts:		
Principal:		
Payments on real estate notes	$ 159,880.95	
Sale of real estate notes to other funds	7,277.74	
Receipts from Parmelee Estate	480.00	
U. S. Savings Bonds redeemed at maturity	1,200.00	
Rental income added to reserve for repairs - Red Cross section	3,112.50	
Transfer from Gallery Fund added to reserve for losses in market value of preferred stock	3,360.00	
Sale of common stocks	1,115.32	
Total Receipts - Principal	$ 176,426.51	
Income:		
Dividends on stocks	$ 29,004.94	
Interest on real estate notes	40,240.02	
Interest on bonds	590.00	
Total Receipts - Income	$ 69,834.96	
Total Receipts		246,261.47
		$ 247,293.53
Disbursements:		
Principal:		
Purchase of real estate notes	$ 137,790.57	
Purchase of real estate notes from other funds	5,648.31	
Purchase of stocks	29,522.28	
Total Disbursements - Principal	$ 172,961.16	
Income:		
Accrued interest on real estate notes	$ 335.23	
Shipping charges	18.08	
Acquisition fee - real estate notes	183.46	
Supervision fee - Trust Department, The Riggs National Bank	778.44	
Transfer of income to Gallery Fund	68,519.75	
Total Disbursements - Income	$ 69,834.96	
Total Disbursements		$ 242,796.12
Cash in Bank, December 31, 1953:		
Principal cash	$ 4,497.41	
Total Cash in Bank		4,497.41
Total		$ 247,293.53

THE GOODRAM GALLERY OF ART
Washington, D. C.

ENDOWMENT FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal cash	$ 1,032.06	
Total Cash in Bank		$ 1,032.06
Receipts:		
Principal:		
Payments on real estate notes	$ 139,850.95	
Sale of real estate notes to other funds	7,277.74	
Receipts from Parmelee Estate	480.00	
U. S. Savings Bonds redeemed at maturity	1,200.00	
Rental income added to reserve for repairs - Red Cross section	3,112.50	
Transfer from Gallery Fund added to reserve for losses in market value of preferred stock	3,360.00	
Sale of common stocks	1,115.32	
Total Receipts - Principal	$ 156,426.51	
Income:		
Dividends on stocks	$ 29,004.94	
Interest on real estate notes	40,240.02	
Interest on bonds	590.00	
Total Receipts - Income	$ 69,834.96	
Total Receipts		226,261.47
		$ 227,293.53
Disbursements:		
Principal:		
Purchase of real estate notes	$ 137,790.37	
Purchase of real estate notes from other funds	5,648.31	
Purchase of stocks	29,522.38	
Total Disbursements - Principal	$ 172,961.16	
Income:		
Accrued interest on real estate notes	$ 335.23	
Shipping charges	18.08	
Acquisition fee - Real estate notes	183.46	
Supervision fee - Trust Department, The Riggs National Bank	278.44	
Transfer of income to Gallery Fund	68,319.75	
Total Disbursements - Income	$ 69,834.96	
Total Disbursements		$ 242,796.12
Cash in Bank, December 31, 1953:		
Principal cash	$ 4,497.41	
Total Cash in Bank		4,497.41
Total		$ 247,293.53

THE CORCORAN GALLERY OF ART
Washington, D. C.

ANNA E. CLARK FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal cash	$ 2,225.79	
Income cash	6,445.14	
Total Cash in Bank		$ 8,670.93
Receipts:		
Principal:		
Payments on real estate notes	$ 25,322.22	
U. S. Savings Bonds redeemed at maturity	21,800.00	
Total Receipts - Principal	$ 47,122.22	
Income:		
Dividends on stocks	$ 669.75	
Interest on real estate notes	3,756.68	
Interest on bonds	272.50	
Refund of transfer to Gallery Fund for expenses of Twenty-third Biennial Exhibition	413.90	
Total Receipts - Income	$ 5,112.83	
Total Receipts		52,235.05
		$ 60,905.98
Disbursements:		
Principal:		
Purchase of real estate notes	$ 27,895.50	
Purchase of stocks	22,208.44	
Total Disbursements - Principal	$ 50,103.94	
Income:		
Accrued interest on real estate notes	$ 161.13	
Purchase of works of art	795.00	
Service charge on real estate notes	139.89	
Shipping charges	7.39	
Transfer to Gallery Fund to defray expenses of Twenty-third Biennial Exhibition	5,000.00	
Supervision fee - Trust Department, The Riggs National Bank	24.51	
Total Disbursements - Income	$ 6,127.92	
Total Disbursements		$ 56,231.86
Cash in Bank, December 31, 1953:		
Principal cash	$ 755.93Cr	
Income cash	5,430.05	
Total Cash in Bank		4,674.12
		$ 60,905.98

THE CORCORAN GALLERY OF ART
Washington, D. C.

ANNA E. CLARK FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal cash	$ 2,225.79	
Income cash	6,445.14	
Total Cash in Bank		$ 8,670.93
Receipts:		
Principal:		
Payments on real estate notes	$ 25,322.22	
U. S. Savings Bonds redeemed at maturity	21,800.00	
Total Receipts - Principal	$ 47,122.22	
Income:		
Dividends on stocks	$ 669.75	
Interest on real estate notes	3,756.65	
Interest on bonds	272.50	
Refund of transfer to Gallery Fund for expenses of Twenty-third Biennial Exhibition	413.50	
Total Receipts - Income	$ 5,112.83	
Total Receipts		52,235.05
		$ 60,905.98
Disbursements:		
Principal:		
Purchase of real estate notes	$ 27,895.50	
Purchase of stocks	22,208.44	
Total Disbursements - Principal	$ 50,103.94	
Income:		
Accrued interest on real estate notes	$ 161.13	
Purchase of works of art	795.00	
Service charge on real estate notes	139.89	
Shipping charges	7.39	
Transfer to Gallery Fund to defray expenses of Twenty-third Biennial Exhibition	5,000.00	
Supervision fee - Trust Department, The Riggs National Bank	24.71	
Total Disbursements - Income	$ 6,127.92	
Total Disbursements		$ 56,231.86
Cash in Bank, December 31, 1953:		
Principal cash	$ 795.99	
Income cash	3,843.13	
Total Cash in Bank		4,674.12
		$ 60,905.98

THE CORCORAN GALLERY OF ART
Washington, D. C.

W. A. CLARK FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal cash	$ 642.75	
Income cash	6,133.57	
Total Cash in Bank		$ 6,776.32
Receipts:		
Principal:		
Payments on real estate notes	$ 19,544.48	
Sale of real estate notes to other funds	6,000.00	
U. S. Savings Bonds redeemed at maturity	43,000.00	
Total Receipts - Principal	$ 68,544.48	
Income:		
Dividends on stock	$ 563.25	
Interest on real estate notes	3,212.13	
Interest on bonds	550.00	
Total Receipts - Income	$ 4,325.38	
Total Receipts		72,869.86
		$ 79,646.18
Disbursements:		
Principal:		
Purchase of real estate notes	$ 40,252.54	
Purchase of real estate notes from other funds	5,777.42	
Purchase of stocks	23,717.06	
Total Disbursements - Principal	$ 69,747.02	
Income:		
Accrued interest on real estate notes	$ 25.95	
Service charge on real estate notes	61.80	
Prize awards - Twenty-third Biennial Exhibition	5,000.00	
Shipping charges	7.13	
Acquisition fees - real estate notes	178.58	
Supervision fee - Trust Department, The Riggs National Bank	39.40	
Total Disbursements - Income	$ 5,312.86	
Total Disbursements		$ 75,059.88
Cash in Bank, December 31, 1953:		
Principal cash	$ 559.79Cr	
Income cash	5,146.09	
Total Cash in Bank		4,586.30
		$ 79,646.18

THE CORCORAN GALLERY OF ART
Washington, D. C.

W. A. CLARK FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal cash	$ 642.75	
Income cash	6,133.57	
Total Cash in Bank		$ 6,776.32
Receipts:		
Principal:		
Payments on real estate notes	$ 19,944.48	
Sale of real estate notes to other funds	6,000.00	
U. S. Savings Bonds redeemed at maturity	43,000.00	
Total Receipts - Principal	$ 68,944.48	
Income:		
Dividends on stock	$ 563.25	
Interest on real estate notes	3,212.13	
Interest on bonds	570.00	
Total Receipts - Income	$ 4,345.38	
Total Receipts		73,289.86
		$ 79,646.18
Disbursements:		
Principal:		
Purchase of real estate notes	$ 40,252.54	
Purchase of real estate notes from other funds	5,177.42	
Purchase of stocks	23,717.06	
Total Disbursements - Principal	$ 69,147.02	
Income:		
Accrued interest on real estate notes	$ 25.95	
Service charge on real estate notes	61.80	
Prize awards - Twenty-third Biennial Exhibition	5,000.00	
Shipping charges	7.13	
Acquisition fee - real estate notes	176.95	
Supervision fee - Trust Department, The Riggs National Bank	70.40	
Total Disbursements - Income	$ 5,342.23	
Total Disbursements		$ 74,489.25
Cash in Bank, December 31, 1953:		
Principal cash	$ 5,156.93	
Income cash	1,329.67	
Total Cash in Bank		6,486.60
		$ 79,646.18

THE CORCORAN GALLERY OF ART
Washington, D. C.

MARY E. MAXWELL FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal cash	$ 13.46	
Income cash	444.60	
Total Cash in Bank		$ 458.06
Receipts:		
Income:		
Interest on bonds		137.50
Total		$ 595.56
Disbursements:		
Income:		
Purchase of works of art	$ 368.34	
Postage	.70	
Total Disbursements		$ 369.04
Cash in Bank, December 31, 1953:		
Principal cash	$ 13.46	
Income cash	213.06	
Total Cash in Bank		226.52
		$ 595.56

THE CORCORAN GALLERY OF ART
Washington, D. C.

MEMBERSHIP ASSOCIATION ENDOWMENT FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 1953

Cash in Bank, January 1, 1953:		
Principal cash	$ 232.03	
Total Cash in Bank		$ 232.03
Receipts:		
Principal:		
Transfer from Membership Association Fund for investment	$ 160.08	
Donations	100.00	
Institutional membership, Institute of Contemporary Arts	625.00	
Transfer from Membership Association Fund to adjust interest	7.89	
Payments on real estate notes	500.00	
Total Receipts - Principal	$ 1,392.97	
Income:		
Interest on real estate notes	$ 365.91	
Total Receipts		1,758.88
		$ 1,990.91
Disbursements:		
Principal:		
Purchase of real estate notes	$ 1,500.00	
Income:		
Accrued interest on real estate notes	$ .87	
Transfer of income to Membership Association Fund	365.04	
Total Disbursements - Income	$ 365.91	
Total Disbursements		$ 1,865.91
Cash in Bank, December 31, 1953:		
Principal cash	$ 125.00	
Total Cash in Bank		125.00
		$ 1,990.91

CORCORAN GALLERY OF ART
OPERATION OF ART SCHOOL FOR 1953 - 54

AS COMPARED WITH 1952-53

	1953-54	1952-53
RECEIPTS:		
TUITIONS:		
Cash received applicable to school year	43,622.55	43,698.23
Due from G.W.U. and Veterans Administration	4,413.42	6,064.37
Due from Students	70.00	16.25
	48,105.97	49,778.85
Net Income from Investments	5,612.57	5,224.44
Commission on Vending Machines	305.07	371.35
Donations	345.00	150.00
Locker Rentals	538.25	601.55
Locker Key Deposits by Students	-	143.00
Miscellaneous Income	107.36	82.85
	6,908.25	6,573.19
TOTAL RECEIPTS	55,014.22	56,352.04
DISBURSEMENTS:		
Payroll	40,166.15	38,291.78
Models	8,504.75	8,561.00
Advertising	804.56	1,020.78
A.D.T. and Elevator Inspection	92.66	4.63
Auditing	229.17	83.33
Electricity	1,663.92	1,596.65
Insurance - Group	620.06	876.86
Insurance - General	798.29	631.56
Maintenance Supplies and Equipment	787.56	918.11
Miscellaneous Expenses	349.01	348.89
Office Supplies and Equipment	407.15	229.51
Pest Control Service	30.00	-
Postage	71.59	121.17
Printing	1,673.50	512.26
Repairs and Renovations	1,013.35	1,871.13
School Final Exercises	140.28	171.64
Steam	2,285.66	2,581.36
Social Security - Employer's Contribution	580.90	596.46
Telephone and Telegraph	225.98	230.87
Purchase of Reference Books	-	5.40
Prize Awards	400.00	355.00
Visiting Lecturers	-	50.00
Refund to Students (Locker Keys)	40.00	54.00
Total Disbursements	60,884.04	59,112.32
Loss on operation of School during year	5,869.82	2,760.33
Profit on Art School Store operations	2,577.40	2,268.23
Net Loss	-3,292.42	- 492.10

CORCORAN GALLERY OF ART
ART SCHOOL STORE
L(%#*
1953 - 1954

Sales:	Art School Store	$14,814.60	
	Accounts Receivable, May 31, 1954	805.49	
		15,620.09	
	LESS: Accounts Receivable May 31, 1953	1,160.88	
	Gross Sales		$14,459.21
LESS:	Cost of Goods Sold:		
	Inventory, May 31, 1953	3,297.88	
	Purchases	13,393.75	
	Accounts Payable, May 31, 1954	602.10	
		17,293.73	
	Less: Inventory, May 31, 1954 $4,364.58		
	Accounts Payable, May 31, 1953 1,057.34	5,421.92	
	Cost of Goods Sold		11,871.81
	Profit on Operation of Art School Store or a return of 21.7% of Cost of Goods Sold		$ 2,577.40
	Less; Overhead Expenses:		
	Store Attendant's Salary	730.00	
	The following are portioned:		
	Miss Mayo - salary	300.00	
	Postage	25.00	
	Auditing	50.00	
	Electricity, Steam, Telephone etc.	125.00	
			1,230.00
	Leaving a net profit or a return of 11.3 %		1,347.40

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TO THE BOARD OF TRUSTEES OF
THE CORCORAN GALLERY OF ART

May 22, 1954

Gentlemen:

We, the undersigned Jury, authorized by your Board to make the annual awards to The Corcoran School of Art, beg to report that we have carefully examined all of the School work placed on exhibition for the season of 1953-1954, and we have determined on the following awards:

LAHEY'S CLASS: Life and Portrait

First Prize of $25.00 to:	LOU PONDER
Second Prize of $15.00 to:	GERALD MADIGAN
Honorable Mention to:	MARIANO ECKERT
Honorable Mention to:	JAMES H. SUZUKI
Honorable Mention to:	NINA STUART
Honorable Mention to:	MAXINE HEYL

SICKMAN CLASS: Life and Portrait

First Prize of $25.00 to:	LOUISE KOKE
Second Prize of $15.00 to:	EUGENE FREDERICK
Honorable Mention to:	JOHN CAMPBELL
Honorable Mention to:	CATHERINE THOMPSON
Honorable Mention to:	EVELYN MOHLER
Honorable Mention to:	MARGARET HARDISON

ARCHER CLASS: Life and Portrait

First Prize of $25.00 to:	MARY MARTIN
Second Prize of $15.00 to:	STEPHEN BOURLAND
Honorable Mention to:	SHIRLEY MILLER
Honorable Mention to:	JOHN DUNDIN
Honorable Mention to:	JEESALYN DOWNER
Honorable Mention to:	LAVERNE RICHARDSON

LEWIS CLASS: Life and Portrait

First Prize of $25.00 to:	RICHARD MATHEWS
Second Prize of $15.00 to:	MARJORIE MCINTYRE
Honorable Mention to:	ROY MOISE
Honorable Mention to:	JACK MALONE
Honorable Mention to:	CARLOS LOPEZ
Honorable Mention to:	GERALD MADIGAN

CARRINGTON CLASS: Life and Portrait

First Prize of $25.00 to:	KEN NISHINA
Second Prize of $15.00 to:	ARTISS BARNEY
Honorable Mention to:	ERMA CLARK
Honorable Mention to:	LOUIS ATLAS
Honorable Mention to:	MARION PETERSON

DRAWING - open to all students

First Prize of $25.00 to:	MARIANO ECKERT
Second Prize of $15.00 to:	W.HARVEY MOORE
Honorable Mention to:	ZITA CLEXTON
Honorable Mention to:	JOHN CAMPBELL
Honorable Mention to:	ROY MOISE
~~Honorable Mention to:~~	

RONSHEIM COMPETITION

First Prize of $25.00 to:	KEN NISHINA
Honorable Mention:	ERMA CLARK
Honorable Mention:	CARLOS LOPEZ

LANDSCAPE CLASS

Honorable Mention to:	HANNA SICHEL
Honorable Mention to:	MARIANO ECKERT
Honorable Mention to:	ELIZABETH HECHT

Principal

Leonard Maurer

May 22, 1954

TO THE BOARD OF TRUSTEES OF

THE CORCORAN GALLERY OF ART

Gentlemen:

We, the undersigned Jury beg to report that we have carefully examined all of the work of the Commercial Classes of The Corcoran School of Art, submitted for competition, and have determined on the following awards:

First Prize- General Illustration $15.00 to: JANICE PROCTOR

Honorable Mention-General Illustration to: GEORGE BRINSMAID

First Prize- Furniture Illustration $15.00 to: SYLVAN SEAN

Honorable Mention-Furniture Illustration to: ALFREDO HERNANDEZ

First Prize- Fashion $15.00 to: ALFREDO HERNANDEZ

Honorable Mention- Fashion to: PATRICIA BRYAN

.....
Principal

Edward Walton

Louis Eastman

May 22, 1954

TO THE BOARD OF TRUSTEES OF

THE CORCORAN GALLERY OF ART

Gentlemen:

We, the undersigned jury beg to report that we have carefully examined all of the work of the Interior Design Class of The Corcoran School of Art, submitted for competition, and have determined on the following awards:

First Prize:	IMOGENE AIKIN
Honorable Mention:	IANTHE DEVINE
Honorable Mention:	AGNES KITCHEN

.....

Principal

.....

Donald C. Klein

May 24, 1954

TO THE BOARD OF TRUSTEES OF

THE CORCORAN GALLERY OF ART

Gentlemen:

We, the undersigned Jury, beg to report that we have carefully examined all of the work of the Sculpture Class of The Corcoran School of Art submitted for competition, and have determined on the following awards:

First Prize of $50.00 to: CAROL B. B. KOEHLER

Second Prize of $25.00 to: JANE WOOLVERTON

First Honorable Mention to: VAUGHAN WINSLOW

Second Honorable Mention to: HELEN LAVERNE RICHARDSON

Henry Warnecke.

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This page was intentionally removed due to a research restriction on all Corcoran Gallery of Art Development and Membership records.

Please contact the Public Services and Instruction Librarian with any questions.

June 11, 1954

MEMBERSHIP * PAYMENTS OF DUES

APRIL - MAY 1954

	RENEWALS			NEW MEMBERS		TOTAL
	NO.	AMOUNT		NO.	AMOUNT	
I & C ANNUAL SUSTAINER	1	$125.00	(Ins. of Con. Arts)			$125.00
I & C ANNUAL CONTRIBUTORS	2	200.00				200.00
I & C ANNUALS	1	50.00				50.00
I & C ASSOCIATES	4	100.00				100.00
ANNUAL SUSTAINERS	2	200.00		1	$100.00	300.00
ANNUAL CONTRIBUTERS	8	200.00				200.00
ANNUAL - Regular -	47	470.00		27	$270.00	740.00
ANNUAL Students-	3	15.00		1	5.00	20.00
	68	$1360.00		29	375.00	$1735.00
Bulletin Subscriptions	3	7.50				$ 7.50
						$1742.50

DONATIONS

Mrs. George M. Morris	For Refreshments after Art Film	8.00
Mrs. Dean Acheson	For Refreshments after Art Film	10.87
Mrs. A. W. Erickson	For Concert October 1954	$1,000.00
Total Donations		$1,018.87

TOTAL INCOME RECEIVED DURING APRIL - MAY 1954 $2,761.37

The following publications and printed matter were sent out by the Membership Secretary:

Routine posting of monthly statements for Membership dues plus follow-up letters to delinquents.

April 1	-	Calendars of Events to Members, Exchange and Library lists -	1700
April 10	-	Invitations to Earle Ludgin Lecture	2000
April 18	-	Tea for Members, Opening Mitchell Jamieson Exhibition	2000
April 22	-	Invitations to Sheldon Keck Lecture	1700
April 30	-	Invitations for Tea, Opening Robert Gates Exhibition	2000

Membership Activities during the Quarter were:

Film	---	Canadian Art	April 8
Lecture and Opening	-	The Ludgin Collection of Contemporary Painting	- April 10
Concert	-	The Mozart Trio	April 14
Tea For Members	-	Opening, Mitchell Jamieson Exhibition	April 18
Film - Silent		Buster Keaton, Roaring Rails	April 22
Lecture	-	Sheldon Keck	April 29
Tea for Members	-	Opening, Robert Gates Exhibition	April 30
Film - Silent	-	Clara Bow, Primrose Path	May 6
Film -	-	Australian Art	May 13

Lectures, Poetry Readings, Films, and one concerts under the auspices of The Institute of Contemporary Arts were also open to our Members.

On April 10 after The Ludgin Lecture and Opening a buffet supper party was held in the French Room of the Clark Wing. Mr. and Mrs. Rudyerd Boulton were hosts.

On April 14 after the Mozart Trio Concert Mr. and Mrs. David Karrick were hosts at a supper party in their home.

On April 29 following the lecture by Mr. Sheldon Keck a supper party was given in the Members Room in the Gallery by Mr. and Mrs. Hermann W. Williams, Jr.

On May 21 the Gallery acted as hosts to the Societe d'Arte Moderne coffee was served in the Members Room.

During the Summer months the Membership office is preparing for the mass mailing to be sent out in Spetember.

Respectfully submitted,

Katheryn R. Moorman K.K.M.

Membership Secretary

7 June 1954

The Board of Trustees
The Corcoran Gallery of Art
Washington 6, D. C.

Gentlemen:

The Committee on the Building and Grounds begs to submit the following quarterly report covering the period, April 1 through May 31, 1954.

During the month of April the Ludgin Collection of Contemporary Painting was installed in Gallery 42. This installation called for special lighting for each painting. The exhibition, Paintings by Robert Gates, was installed in Gallery 30. The downspout in the courtyard, having become clogged was dug up and replaced. At the same time, clean-out plugs were inserted in all other downspouts as well, to prevent a reoccurence.

In May the atrium was hung with paintings, prints and sculpture, donated for the Weisz Scholarship Auction. Following the auction the atrium was rehung with paintings from the permanent collection. The Members Room (Gallery 43) was rehung with Contemporary Paintings from the permanent collection. In Gallery 42 following the Ludgin Exhibition, the Stately Homes of England was installed.

A buzzer was installed by the speaker's stand in the auditorium. The fence around the building was painted. The fire extinguishers were emptied throughout the building and refilled. Special lighting was provided for the graduation of the Art School in the auditorium and in the hemicycle room.

Nine plywood sword cases measuring 32" x 48" have been constructed to hold the incoming swords prior to their being installed for the forthcoming exhibition The Sword in America. The glass floor panel at the north end of the atrium has been replaced, but Hires Turner Glass Co. has been notified that the glass does not match the surrounding panels of glass and that it is too slippery at present.

The job of tearing down the temporary buildings opposite the Gallery has now been completed. The District engineers have likewise finished the installation of the pumping station at the corner of New York Avenue and 17th street and the ground excavated there has been stamped down and resodded.

Respectfully submitted,

Frank M. Bailey F.M.B.

_____ R.V.F.

_____ K.M.H.